

Approved

MINUTES OF SPECIAL MEETING

Pawtucket Redevelopment Agency

175 Main Street, Pawtucket, RI 02860

December 27, 2011 @ 12:15 p.m.

1. ROLL CALL:

Vice Chairman Roger Lemoie, called the meeting to order at 12:20 p.m. and on a roll call vote, the following Members answered present:, Larry Monastesse, Francis Crawley and John Baxter.

Also present were: Michael P. Davolio, Executive Director, Barney S. Heath, Assistant Director, and R. Kevin Horan, PRA Attorney.

2. PUBLIC INPUT: None

3. MINUTES OF PREVIOUS MEETING:

Upon a motion by Mr. Baxter, seconded by Mr. Crawley, the minutes from November 29, 2011 PRA meeting were amended and unanimously approved.

4. BILLS:

Upon a motion by Mr. Crawley, seconded by Mr. Monastesse and unanimously approved, bills totaling \$27,829.61 were approved for payment.

5. REPORTS:

(A) Residential Rehabilitation Loan Program:

Mr. Heath indicated that he had prepared a Request for Proposal to accept proposals for contracting out the Housing Rehabilitation Program.

Upon a motion made by Mr. Baxter and seconded by Mr. Crawley and unanimously approved for an RFP to go out for the Housing Rehabilitation Program.

(B) Loan Delinquencies:

Attorney Horan indicated that he will confirm the three bankruptcies before the Agency writes-off the loans as uncollectible. Attorney Horan also stated that he has prepared a letter to send regarding the loan delinquency at the Village Restaurant.

6. RETURNING BUSINESS:

(A) Chester Building:

(1) Financial Statements:

Mr. Lavallee presented the November 2011 financial statements.

(2) Chester Building Update:

a. Signage Program Proposal:

Mr. Heath reported that he is waiting for the sign contractor to come back with a price for all of the signs around the building. Mr. Heath reported once he receives it, he will present it at the next agency meeting.

b. Energy Efficiency Lighting at Network RI:

Mr. Heath stated that this project is most likely finished and will have more information at the next agency meeting.

c. Vacant Space Update:

Mr. Davolio stated he did receive some architectural designs on this and will have more of an update at the next agency meeting.

d. RIPTA:

Mr. Davolio stated that effective June 23rd RIPTA will be vacating the space downstairs. Mr. Davolio reported that RIPTA will continue to have bus service in the city and is willing to accommodate RIPTA into looking for another space.

e. Visitor Center:

Mr. Davolio stated that the Visitor Center will be closed as of 5:00 on Friday, December 30, 2011. Mr. Davolio stated that it will be closed for one month due to financial difficulties.

f. Network RI Lease:

Mr. Davolio reported that Network RI will not be renewing there lease. Mr. Davolio stated that Network RI will be relocating into space that they are currently leasing elsewhere. Mr. Davolio has spoken with the Governor's Office to see if any other state offices would be willing to lease the space. Mr. Davolio also stated that he is looking into his options with refinancing.

(B) Property Disposition Updates:

1. 335 Main Street (Old Colony Bank):

Mr. Heath stated that P.C.D.C. did not receive the low income housing tax credit. Mr. Heath reported that P.C.D.C. has a meeting with RI Housing and will hopefully have an update at the next agency meeting.

2. Front Street:

Mr. Heath stated that we are waiting for DEM and have not heard from them.

3. 354 Pine Street Brownfield Clean-up:

Mr. Heath stated that he is hopeful that the EPA application that was sent in for the Brownfield funding for the revolving loan will add more money to this project.

(C) Litigation Matters:

1. Silver Top Diner:

Attorney Horan indicated that the Silver Top matter will now be scheduled for a full judicial hearing later this spring, with perhaps a fall 2012 calendar date.

(D) Foreclosure Response Program Update:

1. 242-244 Cottage Street:

Mr. Heath stated the property is complete and is now being rented.

2. 116-118 Prospect Street:

Mr. Heath reported he has a meeting with the architect next week and will have more information next month.

(E) PRA Commercial Loan Requests:

1. McDevitt Building, 23 Broad Street:

Mr. Heath reported this loan closed a few weeks ago and they've received the first bill for architectural services. Mr. Heath stated the loan was for \$100,000 and the fire code issues are moving along.

2. The Blackstone:

Mr. Davolio reported that he has not heard from them. Mr. Davolio stated he has spoken with the owners and are now looking for a different partner to proceed. Mr. Heath stated that he is now in need of a new commitment letter due to the time lapse that has incurred.

3. Municipal Parking Garage Storefront Façade Redesign:

Mr. Heath distributed some information he received from Andrew Thurlow of Thurlow Architect with the results in the existing conditions of the garage. Mr. Davolio stated that he is looking into a creating an interior roof to keep the office space dry. Mr. Davolio reported the garage itself is structurally sound. Mr. Davolio stated the city needs to put money into this and possibly use some CDBG money. Mr. Davolio reported he will have more detailed information at the next agency meeting.

7. NEW BUSINESS:

(a) Housing Rehabilitation Loan Write-offs - Resolution:

Mr. Heath stated he had a Resolution for the write-off of three (3) loans but will return next month with it updated.

8. NEXT MEETING:

The next meeting will be held on Tuesday, January 31, 2012 at 12:15 p.m.

9. ADJOURNMENT:

There being no further business, upon a motion by Mr. Baxter,

seconded by Mr. Monastesse and unanimously approved, the meeting was adjourned at 2:00 p.m.